

Yilgarn Gold Limited

ABN 34 002 527 906

13 May 2005

Company Announcements Office
Australian Stock Exchange Limited
20 Bridge Street
SYDNEY NSW 2000

Option Expiry Notice - 31 May 2005 Options

The company advises that in its listed options (ASX Code: YGLOA) expire on 31 May 2005.

Pursuant to the option expiry notice requirements of paragraph 6.1 of Appendix 6A the Company provides the following information:

- (i) The total number of options expiring on 31 May 2005 is 51,862,122.
- (ii) The exercise price of the options is 10 cents per option.
- (iii) The due date for payment is 31 May 2005. The consequences of non-payment of the exercise price of the options is that the option will automatically lapse if not exercised before 5.00pm WST on 31 May 2005.
- (iv) The date that quotation of the option will end is 24 May 2005.
- (v) The latest available market price of the fully paid ordinary shares at 12 May 2005 was 2.4 cents.
- (vi) The highest market price of the shares in the three months immediately preceding this announcement was 3.6 cents on 14 March 2005.
- (vii) The lowest market price of the shares in the three months immediately preceding this announcement was 2.0 cents on 19 April 2005 and 10 May 2005.

N J Bassett
Company Secretary